

Beaver County Economic Events

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Schmitt Industries, whose president Wayne Case owns Elk Meadows ski resort above Beaver, reported a net loss of \$67,000, or four cents a share, for the quarter ending Aug. 31. The loss compares with net income of three cents per share in the same quarter a year earlier. Gross profits as a percentage of sales dropped from 59 percent to 54 percent, Schmitt reported. Elk Meadows did not open last winter because of difficulties obtaining financing for development of a base village and a projected 3,000 living units. Its plans for this winter remain in limbo. Although Schmitt Industries managed to reduce quarterly operating expenses during the quarter, sales of the Portland, Ore.-based company's precision measuring equipment declined from \$2 million in the summer of 2002 to \$1.6 million in the same quarter this year. *Salt Lake Tribune, 10/4/03*

Beaver County-based Circle Four Farms, which sends about 1 million pigs to market each year, was awarded "ISO 14001" certification. The honor means Circle Four, the 15th largest hog producer in the country, has developed an internationally recognized "environmental management system" that will help the company reduce its impact on the environment. The system -- which has cost Circle Four \$100,000 to develop and will cost about \$50,000 per year to maintain -- focuses on compliance with environmental laws and regulations, pollution prevention and continuous improvement, said Erik Jacobsen, the farm's operations manager. The ISO 14001 certification, bestowed by the Geneva-based International Organization for Standardization, will help Circle Four counter growing national criticism of large-scale corporate animal farms, also known as "factory farms," which are prone to water and air pollution. *Salt Lake Tribune, 9/23/03*

The federal government has designated the entire state of Utah a natural disaster area as a result of prolonged drought conditions, insect infestations and high winds. The designation makes farmers in all 29 counties eligible to be considered for low-interest emergency loans from the Farm Service Agency. Utah is in its fifth year of drought, and the USDA's Palmer drought index ranked the state the nation's driest. What's being offered is low-interest loans and possible future assistance when it is made available by federal and state agencies. *Deseret News, 7/2/03*

Local communities will soon benefit from a grant distributed by the Utah Department of Public Safety, Division of Emergency Services and Homeland Security. Region IV, which includes Beaver, Garfield, Iron, Kane and Washington counties, received \$375,005 from the state homeland security grant, part of nearly \$3.9 million awarded across the state. The 2003 grant came from the U.S. Department of Homeland Security, Office of Domestic Preparedness, according to a news release from the Department of Public Safety, Division of Emergency Services and Homeland Security. Region IV decided to use the money awarded to them to improve communications devices and purchase communication devices to allow cities to speak with other cities -- like St. George to Beaver. *The Spectrum*, 6/13/03

Circle Four Farms is on track with plans to build a \$20-million facility to convert pig manure into fuel. The farm, on 42,000 barren acres southwest of Milford, will supply manure from the 1 million pigs it raises annually for the process. The project will be run by BEST Biofuel, LLC, a company being created for that purpose and in which Smithfield is the primary partner. Construction of the plant will be funded through Beaver County, which last week voted to issue about \$15 million in industrial revenue bonds to be paid back with earnings from sales of the additive/lubricant. *Salt Lake Tribune*, 5/11/03

Schmitt Industries, whose president owns Elk Meadows Resort above Beaver, reported a net loss of \$1.7 million, or 69 cents per share, for the quarter ending Feb. 28. Oregon-based Schmitt makes sensitive measuring devices. Elk Meadow was unable to open this year as company President Wayne Case struggled to secure financing for the planned construction of a base village for the resort. *Salt Lake Tribune*, 4/15/03

Circle Four Farms announced plans to build a \$20 million "waste to energy" facility that will convert swine manure into cleaner-burning biodiesel fuel. If successful, Circle Four will solve about half its waste disposal problems, create more jobs in rural Utah, make more money, help clean the air and reduce the nation's dependence on foreign oil. *Salt Lake Tribune*, 2/23/03

The Milford Valley Memorial Hospital board decided to close the facility on February 28 after determining the debt by then would be too steep. However, the county and the special service district, which collects tax money for the hospital, plan to keep the 34-bed facility open. Whatever happens, Nephi-based Rural Health Management Corp. will soon cease to operate the hospital. *Salt Lake Tribune* 1/10/03

The decision has been made to not open Elk Meadows Resort for downhill skiing for the 2002-03 season. The lifts, grooming, half-pipe and ski patrol will not be provided. The resort had to layoff most of Elk Meadows limited staff in late October citing a lack of financing to support winter operations. *Salt Lake Tribune*, 12/20/02

Circle Four Farms plans to build a massive new state-of-the-art waste treatment plant. The plant would process tens of millions of gallons of feces and urine excreted in the annual production of 1 million farms in Beaver and Iron counties. The “digester” would convert much of the waste into methane gas and methanol providing an additional source of income. The new process could reduce the risk of pollution and improve the air for residents living downwind from the hog farms. *Salt Lake Tribune, 12/02/02*

A Comfort Inn hotel recently opened in Beaver. The hotel feature 46 rooms, as well as a meeting room that can accommodate up 40 people, heated indoor pool and hot tub, exercise facility and breakfast area. *Deseret News, 11/05/02*

Beaver County has given conceptual approval to an additional 3,245 units at Elk Meadows Ski Resort. The resort is trying to secure funding for the linchpin of that proposed development—a 126-room, condo-style hotel known as The Inn at Mt. Holly. *Salt Lake Tribune, 11/03/02*

The construction crews building part of “Spread 5,” Kearn River’s 1.2 billion pipeline, 15 miles west of Beaver City have brought a boom of economic activity to Beaver County’s businesses—especially restaurants and motels. About 420 workers, plus 40 inspectors are involved this “spread.” *Salt Lake Tribune, 11/2/02*

Rural Utah counties preparing budgets for next year may face cutbacks in federal PILT funds. Since 1977, the federal government has provided “payment in lieu of taxes” funds to counties with large tracts of nontaxable federal land. The federal budget for 2003 has yet to be approved, and President Bush wants to cut PILT money by 23.5 percent. Utah is fifth in the nation in PILT funding, behind California. In 2002, Utah received more than \$16 million. *Deseret News, 10/15/02*

Utah ranchers, hit hard by drought, will soon receive millions of dollars in immediate federal aid. The U.S. Department of Agriculture announced it would release \$752 million in cash to relieve drought-stricken livestock in 37 states. Utah is one of seven states that has declared a statewide drought disaster, and therefore, will qualify for a large share of the money. *Salt Lake Tribune, 09/20/02*

Beaver County officially took control of the former Minersville Reservoir State Park as a result of the Legislature’s effort to save \$500,000 by shedding several smaller parks from the state’s parks and recreation system. *Salt Lake Tribune, 7/2/02*